

Fill in this information to identify your case:

Debtor 1 **JOSEPH B CANGANELLI**  
 First Name Middle Name Last Name

Debtor 2  
 (Spouse, if filing) First Name Middle Name Last Name

United States Bankruptcy Court for the: **WESTERN DISTRICT OF Pennsylvania**

Case number  
 (if known) **17-00975**

6-18-17

Official Form 427

**Cover Sheet for Reaffirmation Agreement**

12/15

Anyone who is a party to a reaffirmation agreement may fill out and file this form. Fill it out completely, attach it to the reaffirmation agreement, and file the documents within the time set under Bankruptcy Rule 4008.

**Part 1: Explain the Repayment Terms of the Reaffirmation Agreement**

|   |   |  |
|---|---|--|
| 1. Who is the creditor?   | Hyundai Capital America DBA Kia Motors Finance<br>Name of the creditor  |  |
| 2. How much is the debt?  | On the date that the bankruptcy case is filed \$ <u>12,323.04</u><br>To be paid under the reaffirmation agreement \$ <u>12,323.04</u><br>\$ <u>280.06</u> per month for <u>44</u> months (if fixed interest rate) |  |
| 3. What is the Annual Percentage Rate (APR) of Interest? (See Bankruptcy Code § 524(k)(3)(E).)  | Before the bankruptcy case was filed <u>.00</u> %<br>Under the reaffirmation agreement <u>.00</u> % <input checked="" type="checkbox"/> Fixed rate<br><input type="checkbox"/> Adjustable rate                    |  |
| 4. Does collateral secure the debt?   | <input type="checkbox"/> No<br><input checked="" type="checkbox"/> Yes. Describe the collateral. <u>2015 KIA SOUL, VIN: KNDJN2A22F7790354</u><br>Current market value \$ <u>13,400.00 (NADA)</u>                  |  |
| 5. Does the creditor assert that the debt is nondischargeable?  | <input checked="" type="checkbox"/> No<br><input type="checkbox"/> Yes. Attach an explanation of the nature of the debt and the basis for contending that the debt is nondischargeable.                           |  |
| 6. Using information from Schedule I: Your Income (Official Form 106I) and Schedule J: Your Expenses (Official Form 106J), fill in the amounts. | Income and expenses reported on Schedules I and J   | Income and expenses stated on the reaffirmation agreement  |
| 6a. Combined monthly income from line 12 of Schedule I  | \$ <u>3316</u>  | 6e. Monthly income from all sources after payroll deductions \$ <u>3316</u>  |
| 6b. Monthly expenses from line 22c of Schedule J  | \$ <u>2105</u>  | 6f. Monthly expenses - \$ <u>2105</u>  |
| 6c. Monthly payments on all reaffirmed debts not listed on Schedule J - \$ <u>0</u>   |   | 6g. Monthly payments on all reaffirmed debts not included in monthly expenses - \$ <u>0</u>  |
| 6d. Scheduled net monthly income Subtract lines 6b and 6c from 6a. If the total is less than 0, put the number in brackets. \$ <u>1211</u>      |   | 6h. Present net monthly income Subtract lines 6f and 6g from 6e. If the total is less than 0, put the number in brackets. \$ <u>1211</u> |

Official Form 427

Cover Sheet for Reaffirmation Agreement

page 1

|   |  |
|---|--|
| 7. Are the income amounts on lines 6a and 6e different?   | <input checked="" type="checkbox"/> No<br><input type="checkbox"/> Yes. Explain why they are different and complete line 10.   |
| 8. Are the expense amounts on lines 6b and 6f different?  | <input checked="" type="checkbox"/> No<br><input type="checkbox"/> Yes. Explain why they are different and complete line 10.   |
| 9. Is the net monthly income in line 6h less than 0?  | <input checked="" type="checkbox"/> No<br><input type="checkbox"/> Yes. A presumption of hardship arises (unless the creditor is a credit union). Explain how the debtor will make monthly payments on the reaffirmed debt and pay other living expenses. Complete line 10.                                    |
| 10. Debtor's certification about lines 7-9<br><br>If any answer on lines 7-9 is Yes, the debtor must sign here.<br><br>If all the answers on lines 7-9 are No, go to line 11. | I certify that each explanation on lines 7-9 is true and correct.<br><br><div style="display: flex; justify-content: space-around;"><div><input checked="" type="checkbox"/> Signature of Debtor</div><div><input checked="" type="checkbox"/> Signature of Debtor 2 (Spouse Only in a Joint Case)</div></div> |
| 11. Did an attorney represent the debtor in negotiating the reaffirmation agreement?  | <input checked="" type="checkbox"/> No<br><input type="checkbox"/> Yes. Has the attorney executed a declaration or an affidavit to support the reaffirmation agreement?<br><input type="checkbox"/> No<br><input type="checkbox"/> Yes   |

**Part 2: Sign Here**

|   |   |  |
|---|---|--|
| Whoever fills out this form must sign here.   | I certify that the attached agreement is a true and correct copy of the reaffirmation agreement between the parties identified on this Cover Sheet for Reaffirmation Agreement. |  |
| <div style="text-align: center;"><input checked="" type="checkbox"/> Signature</div>  | <div style="text-align: center;"><input checked="" type="checkbox"/> Date <b>06/14/2017</b><br/>MM / DD / YYYY</div>  |  |
| <div style="text-align: center;"><b>JOSEPH B. CANGANELLI</b><br/>Printed Name</div>   |   |  |
| Check one:<br><input checked="" type="checkbox"/> Debtor or Debtor's Attorney<br><input type="checkbox"/> Creditor or Creditor's Attorney |   |  |

☐ Presumption of Undue Hardship  
☒ No Presumption of Undue Hardship  
(Check box as directed in Part D: Debtor's Statement  
in Support of Reaffirmation Agreement.)

**UNITED STATES BANKRUPTCY COURT**  
WESTERN DISTRICT OF Pennsylvania

JOSEPH B CANGANELLI  
In re \_\_\_\_\_  
Debtor

Case No. 17-00975  
Chapter 7

**REAFFIRMATION AGREEMENT**

*[Indicate all documents included in this filing by checking each applicable box.]*

- |   |  |
|---|--|
| <input type="checkbox"/> Part A: Disclosures, Instructions, and<br>Notice to Debtor (pages 1 - 5) | <input type="checkbox"/> Part D: Debtor's Statement in<br>Support of Reaffirmation Agreement |
| <input type="checkbox"/> Part B: Reaffirmation Agreement  | <input type="checkbox"/> Part E: Motion for Court Approval                                   |
| <input type="checkbox"/> Part C: Certification by Debtor's Attorney                               |  |

*[Note: Complete Part E only if debtor was not represented by an attorney during  
the course of negotiating this agreement. Note also: If you complete Part E, you must  
prepare and file Form 2400C ALT - Order on Reaffirmation Agreement.]*

Name of Creditor: Hyundai Capital America DBA Kia Motors Finance

- ☐ *[Check this box if]* Creditor is a Credit Union as defined in §19(b)(1)(a)(iv) of the  
Federal Reserve Act

**PART A: DISCLOSURE STATEMENT, INSTRUCTIONS AND NOTICE TO DEBTOR**

**1. DISCLOSURE STATEMENT**

*Before Agreeing to Reaffirm a Debt, Review These Important Disclosures:*

**SUMMARY OF REAFFIRMATION AGREEMENT**

This Summary is made pursuant to the requirements of the Bankruptcy Code.

**AMOUNT REAFFIRMED**

The amount of debt you have agreed to reaffirm: \$ 12,323.04

*The amount of debt you have agreed to reaffirm includes all fees and costs (if any) that have  
accrued as of the date of this disclosure. Your credit agreement may obligate you to pay additional  
amounts which may come due after the date of this disclosure. Consult your credit agreement.*

**ANNUAL PERCENTAGE RATE**

*[The annual percentage rate can be disclosed in different ways, depending on the type of debt.]*

a. If the debt is an extension of "credit" under an "open end credit plan," as those terms are defined in § 103 of the Truth in Lending Act, such as a credit card, the creditor may disclose the annual percentage rate shown in (i) below or, to the extent this rate is not readily available or not applicable, the simple interest rate shown in (ii) below, or both.

(i) The Annual Percentage Rate disclosed, or that would have been disclosed, to the debtor in the most recent periodic statement prior to entering into the reaffirmation agreement described in Part B below or, if no such periodic statement was given to the debtor during the prior six months, the annual percentage rate as it would have been so disclosed at the time of the disclosure statement: \_\_\_\_\_%.

--- And/Or ---

(ii) The simple interest rate applicable to the amount reaffirmed as of the date this disclosure statement is given to the debtor: \_\_\_\_\_%. If different simple interest rates apply to different balances included in the amount reaffirmed, the amount of each balance and the rate applicable to it are:

\$ \_\_\_\_\_ @ \_\_\_\_\_ %;  
 \$ \_\_\_\_\_ @ \_\_\_\_\_ %;  
 \$ \_\_\_\_\_ @ \_\_\_\_\_ %.

b. If the debt is an extension of credit other than under an open end credit plan, the creditor may disclose the annual percentage rate shown in (i) below, or, to the extent this rate is not readily available or not applicable, the simple interest rate shown in (ii) below, or both.

(i) The Annual Percentage Rate under §128(a)(4) of the Truth in Lending Act, as disclosed to the debtor in the most recent disclosure statement given to the debtor prior to entering into the reaffirmation agreement with respect to the debt or, if no such disclosure statement was given to the debtor, the annual percentage rate as it would have been so disclosed: .00 %.

--- And/Or ---

(ii) The simple interest rate applicable to the amount reaffirmed as of the date this disclosure statement is given to the debtor: .00 %. If different simple interest rates apply to different balances included in the amount reaffirmed, the amount of each balance and the rate applicable to it are:



\$ \_\_\_\_\_ @ \_\_\_\_\_ %;  
 \$ \_\_\_\_\_ @ \_\_\_\_\_ %;  
 \$ \_\_\_\_\_ @ \_\_\_\_\_ %.

c. If the underlying debt transaction was disclosed as a variable rate transaction on the most recent disclosure given under the Truth in Lending Act:

The interest rate on your loan may be a variable interest rate which changes from time to time, so that the annual percentage rate disclosed here may be higher or lower.

d. If the reaffirmed debt is secured by a security interest or lien, which has not been waived or determined to be void by a final order of the court, the following items or types of items of the debtor's goods or property remain subject to such security interest or lien in connection with the debt or debts being reaffirmed in the reaffirmation agreement described in Part B.

| <u>Item or Type of Item</u> | <u>Original Purchase Price or Original Amount of Loan</u>                          |
|-----------------------------|--|
| 2015 KIA                    | Fixed Rate Note, contracted on <u>07/06/2015</u> for <u>\$18,484.36</u> with       |
| SOUL                        | interest rate at <u>.00%</u> APR. Payable at <u>\$280.06</u> for <u>66</u> months. |
| VIN: KNDJN2A22F7790354      |  |

Optional---At the election of the creditor, a repayment schedule using one or a combination of the following may be provided:

**Repayment Schedule:**

Your first payment in the amount of \$280.06 is due on 06/20/2017 (date), but the future payment amount may be different. Consult your reaffirmation agreement or credit agreement, as applicable.

— Or —

Your payment schedule will be: \_\_\_\_\_ (number) payments in the amount of \$ \_\_\_\_\_ each, payable (monthly, annually, weekly, etc.) on the \_\_\_\_\_ (day) of each \_\_\_\_\_ (week, month, etc.), unless altered later by mutual agreement in writing.

— Or —

A reasonably specific description of the debtor's repayment obligations to the extent known by the creditor or creditor's representative.

**2. INSTRUCTIONS AND NOTICE TO DEBTOR**

**PART B: REAFFIRMATION AGREEMENT.**

I (we) agree to reaffirm the debts arising under the credit agreement described below.

1. Brief description of credit agreement:

Retail Installment Agreement

2. Description of any changes to the credit agreement made as part of this reaffirmation agreement:

SIGNATURE(S):

Borrower:

JOSEPH B CANGANEU

(Print Name)

[Signature]

(Signature)

Date: 6/14/2017

Co-borrower, if also reaffirming these debts:

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

Date: \_\_\_\_\_

Accepted by creditor:

Hyundai Capital America DBA  
Kia Motors Finance

\_\_\_\_\_  
(Printed Name of Creditor)

P.O. BOX 269011 Plano, TX 75026

\_\_\_\_\_  
(Address of Creditor)

[Signature]

(Signature)

ANGELA C. WILLIAMS-BK

\_\_\_\_\_  
(Printed Name and Title of Individual  
Signing for Creditor)

Date of creditor acceptance:

6-14-17

**PART D: DEBTOR'S STATEMENT IN SUPPORT OF REAFFIRMATION AGREEMENT**

*[Read and complete sections 1 and 2, OR, if the creditor is a Credit Union and the debtor is represented by an attorney, read section 3. Sign the appropriate signature line(s) and date your signature. If you complete sections 1 and 2 and your income less monthly expenses does not leave enough to make the payments under this reaffirmation agreement, check the box at the top of page 1 indicating "Presumption of Undue Hardship." Otherwise, check the box at the top of page 1 indicating "No Presumption of Undue Hardship"]*

1. I believe this reaffirmation agreement will not impose an undue hardship on my dependents or me. I can afford to make the payments on the reaffirmed debt because my monthly income (take home pay plus any other income received) is \$ 3316, and my actual current monthly expenses including monthly payments on post-bankruptcy debt and other reaffirmation agreements total \$ 2105, leaving \$ 1211 to make the required payments on this reaffirmed debt.

I understand that if my income less my monthly expenses does not leave enough to make the payments, this reaffirmation agreement is presumed to be an undue hardship on me and must be reviewed by the court. However, this presumption may be overcome if I explain to the satisfaction of the court how I can afford to make the payments here: \_\_\_\_\_

NOT REQUIRED

(Use an additional page if needed for a full explanation.)

2. I received a copy of the Reaffirmation Disclosure Statement in Part A and a completed and signed reaffirmation agreement.

Signed: [Signature]  
(Debtor)  
(Joint Debtor, if any)

Date: 06/14/2017

— Or —

*[If the creditor is a Credit Union and the debtor is represented by an attorney]*

3. I believe this reaffirmation agreement is in my financial interest. I can afford to make the payments on the reaffirmed debt. I received a copy of the Reaffirmation Disclosure Statement in Part A and a completed and signed reaffirmation agreement.

Signed: [Signature]  
(Debtor)  
(Joint Debtor, if any)

Date: 06/14/2017

**PART E: MOTION FOR COURT APPROVAL**

*[To be completed and filed only if the debtor is not represented by an attorney during the course of negotiating this agreement.]*

**MOTION FOR COURT APPROVAL OF REAFFIRMATION AGREEMENT**

I (we), the debtor(s), affirm the following to be true and correct:

I am not represented by an attorney in connection with this reaffirmation agreement.

I believe this reaffirmation agreement is in my best interest based on the income and expenses I have disclosed in my Statement in Support of this reaffirmation agreement, and because (provide any additional relevant reasons the court should consider):

Therefore, I ask the court for an order approving this reaffirmation agreement under the following provisions (*check all applicable boxes*):

☒ 11 U.S.C. § 524(c)(6) (debtor is not represented by an attorney during the course of the negotiation of the reaffirmation agreement)

☐ 11 U.S.C. § 524(m) (presumption of undue hardship has arisen because monthly expenses exceed monthly income).

Signed: \_\_\_\_\_

(Debtor)

(Joint Debtor, if any)

Date: \_\_\_\_\_

06/14/2017